

Farm Service Agency, USDA

§ 766.52

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AUTHORITY: 5 U.S.C. 301 and 7 U.S.C. 1981d and 1989.

SOURCE: 72 FR 63316, Nov. 8, 2007, unless otherwise noted.

Subpart A—Overview

§ 766.1 Introduction.

(a) This part describes the Agency's servicing policies for direct loan borrowers who:

- (1) Are financially distressed;
- (2) Are delinquent in paying direct loans or otherwise in default;
- (3) Have received unauthorized assistance;
- (4) Have filed bankruptcy or are involved in other civil or criminal cases affecting the Agency; or
- (5) Have loan security being liquidated voluntarily or involuntarily.

(b) The Agency services direct FLP loans under the policies contained in this part.

(1) Youth loans:

- (i) May not receive Disaster Set-Aside under subpart B of this part;
- (ii) Will only be considered for re-scheduling according to § 766.107 and deferral according to § 766.109.

(2) The Agency does not service Non-program loans under this part except where noted.

(c) The Agency requires the borrower to make every reasonable attempt to make payments and comply with loan agreements before the Agency considers special servicing.

§ 766.2 Abbreviations and definitions.

Abbreviations and definitions for terms used in this part are provided in § 761.2 of this chapter.

§§ 766.3–766.50 [Reserved]

Subpart B—Disaster Set-Aside

§ 766.51 General.

(a) DSA is available to borrowers with program loans who suffered losses as a result of a natural disaster.

(b) DSA is not intended to circumvent other servicing available under this part.

(c) Non-program loans may be serviced under this subpart for borrowers who also have program loans.

§ 766.52 Eligibility.

(a) *Borrower eligibility.* The borrower must meet all of the following requirements to be eligible for a DSA: